



State of Rhode Island
Office of the General Treasurer
State House – Room 102
Providence, Rhode Island 02903

Seth Magaziner
General Treasurer

April 6, 2021

Honorable Marvin L. Abney, Chair
House Committee on Finance

Re: In support of H5224 - An Act Relating to Education and FY22 proposed budget Article 1, Section 15 – RI Promise

Dear Chair Abney,

I write to express my support for to eliminate the expiration of the RI Promise scholarship program, as proposed in H5224 and Article 1, Section 15 of the proposed budget. I thank Speaker Shekarchi for introducing this legislation, which will ensure that all Rhode Island students have the opportunity to access post-secondary education and a stable career regardless of their family's income.

As General Treasurer, my goal is to promote economic growth and financial stability for all Rhode Islanders. Our state needs a trained workforce to attract employers, create high paying jobs, and improve financial security for families. RI Promise helps to meet this need, and in the process supports thousands of students looking to get the skills they need for financially secure life. Since the launch of RI Promise, the on-time graduation rate at CCRI has grown dramatically, with especially significant gains among young Rhode Islanders of color.

Rhode Island students who work hard and have the grades should not be denied access to college just because their families cannot afford it. The RI Promise scholarship should be made permanent.

I urge this Committee to support these proposals and thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Seth Magaziner".

Seth Magaziner
General Treasurer

cc: Honorable Members of the House Committee on Finance
Honorable K. Joseph Shekarchi, Speaker of the House